

Schmidt Herbert J
Form 4
August 01, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Schmidt Herbert J

(Last) (First) (Middle)
2211 OLD EARHART ROAD,
SUITE 100
(Street)

ANN ARBOR, MI 48105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Con-way Inc. [CNW]

3. Date of Earliest Transaction
(Month/Day/Year)
07/30/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock | 07/30/2012 | | M | | 1,045 (1) \$ 31.89 | D | |
| Common Stock | 07/30/2012 | | S | | 1,045 (1) \$ 37 | D | |
| Common Stock | 07/30/2012 | | M | | 10,230 (1) \$ 31.89 | D | |
| Common Stock | 07/30/2012 | | S | | 10,230 (1) \$ 37 | D | |
| Common Stock | | | | | 2,382.1038 | I | by 401(k) |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Incentive Stock Option (right to buy) | \$ 31.89 | 07/30/2012 | | M | 1,045 | (3) 02/07/2021 | Common Stock | 1,045 |
| Non-Qualified Stock Option (right to buy) | \$ 31.89 | 07/30/2012 | | M | 10,230 | (3) 02/07/2021 | Common Stock | 10,230 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schmidt Herbert J 2211 OLD EARHART ROAD, SUITE 100 ANN ARBOR, MI 48105 | | | Executive Vice President | |

Signatures

By: Jessica Carbullido For: Herbert J. Schmidt 08/01/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The option exercises and sales of common stock reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 30, 2012.
- (2) Includes 32,578 Restricted Stock Units granted under the Con-way Inc. 2006 Equity and Incentive Plan.
- (3) The option vests in three equal annual installments beginning on the January 1 following the date of grant.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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